

521H.3 Corporate governance annual disclosure requirement.

1. An insurer, or the insurance group of which the insurer is a member, shall, no later than June 1 of each calendar year, submit to the commissioner a corporate governance annual disclosure that contains the information described in [section 521H.5](#). Notwithstanding any request from the commissioner made pursuant to [subsection 2](#), if an insurer is a member of an insurance group, the insurer shall submit the disclosure required by [this section](#) to the commissioner of insurance of the lead state of the insurance group of which the insurer is a member, in accordance with the laws of the lead state, as determined by procedures contained in the financial analysis handbook adopted by the national association of insurance commissioners.

2. An insurer or insurance group that is not required to submit a corporate governance annual disclosure under [this section](#) shall do so upon the commissioner's request.

3. Review of the corporate governance annual disclosure and any additional requests for information shall be made through the lead state as determined by procedures contained in the financial analysis handbook adopted by the national association of insurance commissioners.

4. Insurers or insurance groups that provide information substantially similar to the information required by [this chapter](#) in other documents provided to the commissioner, including proxy statements filed in conjunction with the form B insurance holding company system annual registration statement requirements as provided in [section 521A.4](#), or other state or federal filings provided to the commissioner, are not required to duplicate that information in the corporate governance annual disclosure, but shall cross reference the document in which the information is included.

2015 Acts, ch 27, §3, 9

Section applies beginning January 1, 2016; first filings of corporate governance annual disclosures shall be made pursuant to this chapter in 2016; 2015 Acts, ch 27, §9

NEW section